



Southeastern Idaho News

BANNOCK, BEAR LAKE, BINGHAM, CARIBOU, FRANKLIN, ONEIDA & POWER COUNTIES

ECONOMIC TRENDS

The Pocatello Metropolitan Statistical Area's seasonally adjusted unemployment rate remained at 3.6 percent in April. It was slightly higher than the state rate of 3.4 percent, and individual county rates varied between a high in Power County of 4.7 percent to a low in Oneida County of 2.1 percent. Bingham County and Power County both saw temporary layoffs in food processing. Bingham County's rate increased from 3.7 percent to 4.5 percent while Power County's was up four-tenths from 4.3 percent in March. In Caribou County, the rate fell from 4.8 percent to 4.5 percent as mining activity picked up. The unemployment rates were at or below what most economists believe is full employment. However, underemployment is common throughout the area, meaning that many workers do not make a livable wage, which is estimated at approximately \$14.00 per hour, are working part-time jobs when they would prefer to work full time or work in jobs that do not require the level of education or skill that they have. Many also lack health insurance and other benefits or have to commute outside the area to find decent jobs. So even though the unemployment rates in the area are low, workers are still available and looking for livable-wage jobs.

As weather conditions improved in April, nonfarm payroll jobs were created in construction and government administration. Construction work started on residential, commercial and road projects, and hiring

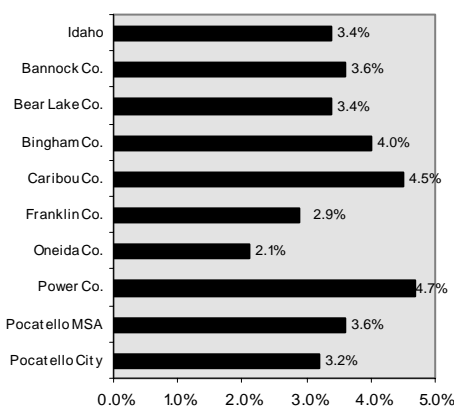
Southeastern Idaho Table 1: Pocatello MSA Labor Force & Employment Bannock and Power counties

	Apr 2006*	Mar 2006	Apr 2005	% Change From Last Month	Last Year
INDIVIDUALS BY PLACE OF RESIDENCE					
Seasonally Adjusted					
Civilian Labor Force	44,870	44,660	44,410	0.5	1.0
Unemployment	1,640	1,600	1,830	2.5	-10.4
% of Labor Force Unemployed	3.6	3.6	4.1		
Total Employment	43,230	43,060	42,580	0.4	1.5
Unadjusted					
Civilian Labor Force	45,570	45,530	45,340	0.1	0.5
Unemployment	1,660	1,880	1,870	-11.7	-11.2
% of Labor Force Unemployed	3.7	4.1	4.1		
Total Employment	43,910	43,650	43,470	0.6	1.0
JOBS BY PLACE OF WORK					
Nonfarm Payroll Jobs** - NAICS	39,860	39,180	38,850	1.7	2.6
Goods-Producing Industries	5,860	5,510	5,620	6.4	4.3
Natural Resources & Mining	20	20	20	0.0	0.0
Construction	2,400	2,170	2,210	10.6	8.6
Manufacturing	3,440	3,320	3,390	3.6	1.5
Food Manufacturing	940	940	960	0.0	-2.1
Fabricated Metal Product Manufacturing	150	150	150	0.0	0.0
Machinery Manufacturing	80	80	90	0.0	-11.1
Other Manufacturing	2,270	2,150	2,190	5.6	3.7
Service-Providing Industries	34,000	33,670	33,230	1.0	2.3
Trade, Transportation & Utilities	7,410	7,320	7,160	1.2	3.5
Wholesale Trade	1,390	1,380	1,320	0.7	5.3
Retail Trade	4,590	4,510	4,410	1.8	4.1
Utilities	50	50	50	0.0	0.0
Transportation & Warehousing	1,380	1,380	1,380	0.0	0.0
Information	740	760	740	-2.6	0.0
Financial Activities	2,140	2,130	2,080	0.5	2.9
Professional & Business Services	5,080	5,000	4,760	1.6	6.7
Educational & Health Services	3,440	3,450	3,280	-0.3	4.9
Leisure & Hospitality	3,360	3,310	3,520	1.5	-4.5
Other Services	1,230	1,210	1,230	1.7	0.0
Government Education	6,030	6,150	6,080	-2.0	-0.8
Government Administration	4,570	4,340	4,380	5.3	4.3

*Preliminary Estimate

**Full- or part-time jobs of people who worked for or received wages in the pay period including the 12th of the month

Southeastern Idaho Table 2: April 2006 Unemployment Rates



started for the summer in park and street maintenance and in recreation programs.

ECONOMIC DEVELOPMENTS

Bannock County

- D.L. Evans Bank is building a new facility in Pocatello. It will be the bank's second location in the city. Ground was broken in May, and the new bank should be completed for a fall opening.
- The Marriott Hotel has started construction of a Townplace Suites in Pocatello. The hotel will be located near Portneuf Medical Center and is scheduled to open in 2007.

- Two Idaho State University graduates have opened a Web solutions company in Pocatello. The company, Visions Beyond, offers computerized business systems designed specifically for small businesses.
- Pocatello Imaging Center opened in the Tuscany Plaza in Pocatello. The center features the most advanced diagnostic medical imaging available in Idaho. It is staffed by five board-certified radiologists with specialty experience.
- Red Hot Roasters was opened in Pocatello. The business, which employs eight people, features on-site coffee roasting, specialty coffee, breakfast items and lunch.
- The second phase of the Old Town road and infrastructure improvement project has begun. The project started two years ago with improvements to infrastructure, curbs, sidewalks and landscaping on Main Street. Phase two will carry out the same improvements along Arthur Street.
- The state of Idaho began a \$9 million reconstruction project on southbound Interstate 15 at the Clark Street interchange. At completion, by the end of 2007, the project will add lanes to Clark Street. The Clark Street Bridge will have a third lane added in both directions and will include new landscaping around the interchange.
- The city of Bancroft began construction on a new water system which includes a new well, storage tank, lines and meters. The \$2.5 million project began in May and should be completed before winter. The project will employ 10 to 15 workers and will increase capacity and add efficiency to the system.

Bear Lake County

- A new kidney dialysis center opened at Bear Lake Memorial Hospital in Montpelier. The \$500,000 center was funded by a private donation. The addition of the dialysis center created six new jobs at the hospital.

Bingham County

- A groundbreaking ceremony was held for a new commercial/retail development in Blackfoot. The 13-acre development, Gifford Village, will be completed in two phases and is located near Jensen Grove. Infrastructure work began in March and construction should begin this summer. Phase one will include a steak and seafood restaurant, an old fashioned Main Street with 20th Century architecture, landscaping, a plaza with a fountain and benches and approximately 26,000 square feet of finished space for retail, offices, banks and leisure. Developers Gifford Development Co. LLC said shopping in America is moving to lifestyle centers, which offer convenience and easy access. The development is centrally located between residential, commercial and recreational areas.

- In March, Idaho's first lady Patricia Kempthorne visited Bingham County. The first lady updated commissioners and other community leaders on the Idaho House and topics discussed at the national governor's meeting. Kempthorne and Idaho Rural Partnership Executive Director Dale Dixon were in the area meeting with employers on providing flexible workplaces to support families.
- Nakka's Threads and Beads has opened in Blackfoot, specializing in unique threads and beads used in handmade products such as jewelry, hair ties, decorated horse tack and three-dimensional embroidery. Once the business gets established, the owner plans to add Shoshone-Bannock beadwork to her inventory.

Caribou County

- A new store, Diamond R, opened in Soda Springs. The business, owned by Roger and Teresa Rigby, is a western retail and consignment store. Most of their items are handmade or manufactured around the local area.
- Lee J's Small Engine Repair opened in Soda Springs. The business specializes in all kinds of small engine repair including lawn mowers, snow blowers, snowmobiles, ATV's and chain saws. It also does car and pickup oil changes.

Franklin County

- The city of Preston will begin a three-phase water improvement project, which should be completed by the end of the year. The \$4 million project will replace the city's aged, 300,000 gallon storage water tank with a new 1.5 million gallon tank. The upgrade will also include looping Preston's water system with a 10-inch water line and installing water meters. The new system should reduce, or help identify, leakage and ensure the infrastructure to support growth in the area.
- Happiness is ... Scrapbooking opened in Preston. The business, owned by Joyce Williams, held a ribbon cutting in March.

Power County

- R&G Potato sent its first shipment of potatoes to Japan in March. In 1950, Japan banned the import of potatoes because of potato wart bacteria and cyst nematode. Since then, the United States has eliminated or contained these problems, and Japan has demand for Idaho potatoes. This historic move could open many doors to Idaho potato shippers. The first shipment was 500 metric tons and represents just over 5 percent of R&G's chipping potatoes.

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